Message Text

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INFO OCT-01 ISO-00 XMB-02 CIAE-00 INR-07 NSAE-00 OMB-01 TRSE-00 EB-08 PM-04 NSC-05 SP-02 SS-15 AID-05 /060 R

DRAFTED BY NEA/EGY:CAKENNEDY:CEK APPROVED BY NEA/EGY - MR NEWBERRY EX-IM - R SWART EX-IM - MR NORRIS

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E.O. 11652: N/A

TAGS: OVIP (KAISSOUNI), EFIN, US, EG

SUBJECT: KAISSOUNI VISIT WITH EXPORT-IMPORT BANK, CHAIRMAN, THURSDAY, MARCH 3.

1. DEPUTY PRIME MINISTER KAISSOUNI MET WITH CHAIRMAN DU BRUL OF EXPORT-IMPORT BANK ON MARCH 3. MEETING WAS DESCRIBED AS PLEASANT AND CORDIAL. BANK MADE POINT THAT WHEN IMF PROGRAM TAKES EFFECT AND EGYPT'S CREDIT SITUATION IMPROVES, BANK WOULD BE WILLING TO ENTERTAIN NORMAL PROPOSALS FOR EXPORT FINANCING FOR EGYPT. IN MEANTIME, BANK CAN CONTINUE TO LOOK AT TRANSACTIONS FOR WHICH ASSURANCE OF REPAYMENT CAN REST ON 3RD COUNTRY GUARANTORS OR SPECIAL SECURITY ARRANGEMENTS. BANK DID NOT RAISE ISSUE OF SLOW PAYMENTS OR ARREARAGES ON PAST LOANS, ALTHOUGH IT CONTINUES TO BE A MATTER OF CONSIDERABLE CONCERN. BANK FELT THAT KAISSOUNI WAS WELL AWARE OF PROBLEM ALREADY.

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2.EGYPTIANS WERE PLEASANTLY IMPRESSED BY CORDIAL RECEPTION FROM THE BANK. VANCE

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INN					

Message Attributes

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Subject: KAISSOUNI VISIT WITH EXPORT-IMPORT BANK, CHAIRMAN, THURSDAY, MARCH 3.

TAGS: OVIP, EFIN, US, EG, (KAISSOUNI)

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